KENTUCKY AGRICULTURAL FINANCE CORPORATION

Board Meeting Office of Commissioner of Agriculture Frankfort, KY June 24, 2005

AGENDA

10:00 a.m. Begin KAFC Board Meeting

Notification of Press

Role Call

Introduction of Guests

Review and approval of Minutes of May 6, 2005

Executive Director's Report

Old Business:

AF05-0005 Joe Moore Application – withdrawn

New Business:

Current KAFC available fund balance: \$3,075,567.53 as of June 24, 2005

Less \$1,100,000 commitments

LD Agriculture Loans Outstanding: \$5,901,165.54 as of June 22, 2005

Loan applications

Producer Accelerated Payment Program – Discussion and Action

AF05-0008	Green River Produce Marketing Cooperative
AF05-0010	Cumberland Farm Products Cooperative
AF05-0011	Central Kentucky Growers Cooperative
AF05-0014	West Kentucky Growers Cooperative

Agricultural Infrastructure Loan Program – Discussion and Action

AF05-0009 Greg and Pamela Smith

AF05-0012 James Murdock

AF05-0013 Kyle and Mandi Murdock

Young Farmer Loan Program – Discussion and Action AF05-0015 Jeremy Kinslow

Agricultural Processing Investment Fund AF05-0016 Agro Venture Partners, LLC

Other Business:

Cumberland Farm Products